

APPARATUS AND METHODS FOR PROCESSING MISREAD OR MISKEYED MAGNETIC INDICIA

Abstract of the Disclosure

The present invention is directed to methods and apparatus for processing check data, such as data stored using magnetic indicia. In one embodiment, a check transaction processing system receives an indication that a first check transaction from a first payor failed to clear because at least a portion of first MICR or other account data associated with the first check transaction is incorrect. The check transaction processing system reads a personal identifier associated with the first payor, wherein the personal identifier was provided in association with the first check transaction. MICR data or other account data associated with a previously processed check transaction associated with the personal identifier is located. At least a portion of the located MICR or other account data is compared with at least the portion of first MICR or other account data associated with the first check transaction, and based at least in part on the comparison, the check transaction processing system determines if the portion of the located data is at least a potentially correct version of the portion of first MICR or other account data.

PATENT

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